

Message Text

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PAGE 01 BUDAPE 00497 161318Z
ACTION EUR-12

INFO OCT-01 ISO-00 ABF-01 L-03 CIAE-00 INR-07 NSAE-00
TRSE-00 OMB-01 SEC-01 /026 W
-----161324Z 063146 /53
R 161155Z FEB 77
FM AMEMBASSY BUDAPEST
TO SECSTATE WASHDC 7921

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E.O. 11652: N/A
TAGS: EFIN, HU
SUBJECT: CONFISCATED BLOCKED FORINT ACCOUNTS

REF: BUDAPEST 0428

1. MFA AMERICAN DESK OFFICER FOR HUNGARY (REVESZ) GAVE
ECONOFF DIPLOMATIC NOTE DATED FEBRUARY 15 IN WHICH GOH
AGREES TO CREDIT BLOCKED ACCOUNTS OF U.S. CITIZENS. TEXT
OF NOTE, NO, 1160-1/1977, GIVEN BELOW:

2. QTE: THE MINISTRY OF FOREIGN AFFAIRS OF THE HUNGARIAN
PEOPLES REPUBLIC PRESENTS ITS COMPLIMENTS TO THE EMBASSY
OF ZSE UNITED STATES OF AMERICA IN BUDAPEST AND HAS THE
HONOR TO REFER TO THE EMBASSY'S NOTE NO. 210 DATED
AUGUST 16, 1976, IN WHICH THE GOVERNMENT OF THE UNITED
STATES OF AMERICAN EXPRESSED ITS EXPECTATION, THAT THE
MATTER OF THE BLOCKED ACCOUNTS OF U.S. CITIZENS WILL BE
RESOLVED.

THE BALANCES ON THE BLOCKED ACCOUNTS IN QUESTION
WERE DEPRIVED FOLLOWING THE CONCLUSION OF THE AGREEMENT
BETWEEN THE GOVERNMENT OF THE HUNGARIAN PEOPLES REPUBLIC
AND THE GOVERNMENT OF THE UNITED STATES OF AMERICA
REGARDING THE SETTLEMENT OF CLAIMS, SIGNED ON MARCH 6,
1973, BECAUSE ACCORDING TO THE HUNGARIAN INTERPRETATION
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OF THE SAID AGREEMENT THOSE AMOUNTS HAD NOT BEEN DUE
TO THE U.S. CITIZENS.

TAKING INTO CONSIDERATION THAT THIS INTERPRETATION
HAS BEEN CHALLENGED BY THE GOVERNMENT OF THE UNITED
STATES, THE HUNGARIAN SIDE -- GOVERNED BY THE DESIRE
TO DEVELOP RELATIONS BETWEEN THE TWO COUNTRIES -- IS
PREPARED TO SETTLE THIS MATTER ON THE BASIS OF EQUITY,

CEASING THE DEBATE ON THAT INTERPRETATION. AS A
CONSEQUENCE, THE BLOCKED ACCOUNTS OF U.S. CITIZENS
SHALL BE CREDITED WITH THE AMOUNTS WHICH WERE DEPRIVED
FROM THOSE ACCOUNTS WITH REFERENCE TO THE AGREEMENT
BETWEEN OUR TWO GOVERNMENTS REGARDING THE SETTLEMENT
OF CLAIMS, SIGNED ON MARCH 6, 1973.

AT THE SAME TIME THE OWNERS OF THE BLOCKED ACCOUNTS
WILL BE GRANTED TO UTILIZE THE BALANCES ON THEIR ACCOUNTS
IN ACCORDANCE WITH THE GENERAL RULES IN HUNGARY.

COMPLIMENTARY CLOSE. UNQTE.

3. ORIGINAL OF NOTE BEING POUCHED TO EUR/EE UNDER
REGISTRY NO. 1556052.

4. ACCORDING TO INFORMAL HUNGARIAN ESTIMATES,
APPROXIMATELY 600 INDIVIDUALS WILL BE AFFECTED AND TOTAL
AMOUNT INVOLVED IS BETWEEN 10 AND 11 MILLION FORINTS.
MUDD

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CLAIMS, BLOCKED ASSETS, DIPLOMATIC NOTES, BANK ACCOUNTS
Control Number: n/a
Copy: SINGLE
Sent Date: 16-Feb-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Film Number: D770055-0253
Format: TEL
From: BUDAPEST
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770237/aaaabgvh.tel
Line Count: 80
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 3a1c4bc6-c288-dd11-92da-001cc4696bcc
Office: ACTION EUR
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
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Previous Handling Restrictions: n/a
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Review Content Flags:
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Review Exemptions: n/a
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Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 3310811
Secure: OPEN
Status: NATIVE
Subject: CONFISCATED BLOCKED FORINT ACCOUNTS
TAGS: EFIN, HU, US
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/3a1c4bc6-c288-dd11-92da-001cc4696bcc
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